

Collection Account											Due to Lender	CIV Fund	First Trust	Direct Lenders	Moel Investors
Performance Evaluation	Loan Name	Origination Date	Outstanding Principal	Outstanding Interest	Interest Paid/Refund	February Interest Received	February Principal	Service Fee							
Maturity and Interest Default	3885 San Fernando Road Partners, L.P.	8/2/05	7,350,000	916,443	-	-	1,500	-	28,200	-	-	28,200	-	83	
Non-Performing	5252 Colwood, LLC	3/24/05	984,895	13,449	-	-	29,790	-	-	-	-	-	-	66	
Repaid	5252 Orange, LLC	12/22/05	-	-	-	-	-	-	-	-	-	-	-	49	
Non-Performing	65th Street Venture, LLC	12/22/05	3,700,000	471,376	-	-	-	-	-	-	-	-	-	285	
Maturity and Interest Default	6425 Geiss, LTD	4/1/05	28,500,000	5,286,551	1,972,597	-	-	-	-	-	-	-	-	393	
Maturity and Interest Default	Annesbury/Water Point (Annesbury) Corporation	12/15/02	19,242,193	2,475,555	-	-	-	-	-	-	-	-	-	50	
Maturity and Interest Default	Anchor B, LLC	5/31/05	5,835,432	1,327,324	517,507	-	-	-	-	-	-	-	-	73	
Repaid	Arby's Financial 37,200,000 <sup>d</sup>	5/20/04	-	-	-	-	-	-	-	-	-	-	-	1	
Special Situation	B & J Investments <sup>1</sup>	3/7/99	-	-	-	-	-	-	-	-	-	-	-	221	
Non-Performing	BarbUSA 15,310,000 (Barusa, LLC)	1/12/03	15,300,010	327,336	-	-	-	-	-	-	-	-	-	64	
Maturity Default	Bay Pomeroy Bach, LLC	5/20/05	14,682,912	1,342,254	-	-	-	-	-	-	-	-	-	84	
Repaid	Breakstar, LLC	5/20/05	-	-	-	-	-	-	-	-	-	-	-	157	
Repaid	Blau Ridge Homes 35,000,000 <sup>c</sup>	1/20/03	-	-	-	-	-	-	-	-	-	-	-	92	
Maturity and Interest Default	Bindit Medical Developers, LLC	8/31/05	7,450,000	840,760	-	-	-	-	-	-	-	-	-	17	
Repaid	BoiseGreen 33, LLC	8/25/05	-	-	-	-	-	-	-	-	-	-	-	229	
Maturity and Interest Default	Brookmire/Matteson 27,050,000 <sup>e</sup>	10/29/03	5,964,848	580,235	-	-	-	-	-	-	-	-	-	1	
Performing	Bunny Canyon \$1,050,000 (Bunny Canyon Land Development, LLC)	1/6/06	1,050,000	10,617	-	11,754	-	875	10,879	-	-	-	-	34	
Interest Default	Bunny Canyon \$1,500,000 (Bunny Canyon Land Development, LLC)	5/20/05	2,300,000	269,824	-	-	-	-	-	-	-	-	-	43	
Interest Default	Bunny Canyon \$1,000,000 (Bunny Canyon Land Development, LLC)	9/28/05	4,250,000	490,684	-	-	-	-	-	-	-	-	-	53	
Maturity and Interest Default	Bunny Canyon \$1,725,000 (Bunny Canyon Land Development, LLC)	1/14/05	5,725,000	470,258	-	-	-	-	-	-	-	-	-	83	
Not Fired	Bunny Canyon \$1,9 (Bunny Canyon Land Development, LLC)	8/17/05	6,450,000	789,999	-	-	-	-	-	-	-	-	-	117	
Special Situation	Bi-Syntex, LLC 54,434,446 <sup>f</sup>	2/3/05	-	-	-	-	-	-	-	-	-	-	-	3	
Maturity Default	Cabernet Highlands, LLC	2/17/05	2,980,000	34,846	-	38,750	20,000	2,500	56,250	-	-	56,250	-	65	
Non-Performing	Castar Partners III, LLC	7/11/05	5,600,000	886,111	76,040	-	-	-	-	-	-	-	-	57	
Non-Performing	Castor Partners III, LLC	9/22/05	4,675,000	574,534	-	-	-	-	-	-	-	-	-	65	
Performing	Chateaux Jones, LLC (Lindsey and Chandler Hegins, LLC)	4/3/06	3,400,000	42,311	-	46,844	-	2,833	44,011	-	-	44,011	-	40	
Maturity and Interest Default	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	339,732	-	-	-	-	-	-	-	-	-	35	
Repaid	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	-	-	-	-	-	-	-	-	-	-	-	2	
Non-Performing	CoFCREC Building (CoFC Gateway, LLC)	9/26/03	3,718,777	2,526,281	565,564	-	-	-	-	-	-	-	-	1	
Non-Performing	CoFC DIV added #1 (CoFC Gateway, LLC)	7/10/03	1,500,000	1,01,693	170,825	-	-	-	-	-	-	-	-	1	
Non-Performing	CoFC DIV added #2 (CoFC Gateway, LLC)	7/10/03	3,100,000	1,716,025	352,625	-	-	-	-	-	-	-	-	1	
Non-Performing	CoFC Gateway, LLC	10/17/03	5,905,531	1,787,468	819,821	-	-	-	-	-	-	-	-	3	
Non-Performing	CoFC Second ID (CoFC Gateway, LLC)	8/19/03	1,000,000	704,558	384,583	-	-	-	-	-	-	-	-	1	
Performing	Columbus Managing Partners, LLC	9/1/05	2,210,000	22,346	-	24,740	-	1,842	22,598	-	22,898	-	-	56	
Interest Default	Convex Capital (Convex Capital Satellite Arms, Inc.)	1/1/06	4,125,000	432,289	-	-	-	-	-	-	-	-	-	51	
Repaid	Copper Sage Commerce Center Phase II	3/1/06	3,550,000	379,731	-	-	-	-	-	-	-	-	-	28	
Non-Performing	Copper Sage Commerce Center, LLC	6/9/04	-	(1)	-	-	-	-	-	-	-	-	-	95	
Maturity Default	Countryside Toilets 180, LLC	6/24/05	6,375,000	202,976	0	-	-	-	-	-	-	-	-	21	
Repaid	Cottonwood Hills, LLC	6/7/05	-	-	-	-	-	-	-	-	-	-	-	239	
Maturity and Interest Default	Del Valle - Livingston, Del Valle Capital Corporation, Inc.	8/25/05	19,250,000	1,475,546	-	-	-	-	-	-	-	-	-	76	
Repaid	Eagle Meadow Development, Inc.	10/19/05	31,050,000	4,127,558	-	-	-	-	-	-	-	-	-	147	
Repaid	Elizabeth May Real Estate, LLC	2/24/06	-	-	-	-	-	-	-	-	-	-	-	1	
Special Situation	EPIC Reports	Undetermined	12,870,694	8,012,319	-	-	-	-	-	-	-	-	-	-	

## EXHIBIT B

Performance Evaluation	Loan Name	Origination Date	Qualifying AI	Outstanding at 02/28/07	Interest to Investor	Collection Account			Due to			No. of Investors
						February Interest Receipts	February Principal	Service Fee	Due to D/Fund	First Trust	Direct Lender	
Repaid	Fiesta Development 55.6 (Fiesta Development, Inc.)	1/17/05	-	-	-	-	-	-	-	-	-	1
Repaid	Fiesta Development McNaughton (Fiesta Development, Inc.)	1/17/05	-	-	-	-	-	-	-	-	-	1
Performing	Fiesta Murieta (Fiesta Development, Inc.)	4/14/05	5,550,000	65,722	-	72,764	-	5,417	67,347	-	-	65,453
Interest Default	Fiesta Oak Valley (Oak Mesa Investors, LLC)	6/15/04	20,500,000	6,851,503	3,386,263	-	-	-	-	-	-	227
Interest Default	Fiesta USA/Stonebridge (Capital Land Investors, LLC)	9/2/03	10,000,000	4,057,905	2,372,277	-	-	-	-	-	-	100
Repaid	Fiesta/Beaumont \$42.4m (Fiesta Development, Inc.)	9/17/04	-	-	-	-	-	-	-	-	-	35
Non-Performing	Foothills 218, LLC	2/23/05	-	25,980,000	3,370,330	-	-	-	-	-	-	300
Repaid	Franklin - Stamford Investments, LLC	3/30/05	-	-	-	-	-	-	-	-	-	2
Repaid	Freeway 107	8/9/04	-	-	-	-	-	-	-	-	-	57
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	11/10/05	-	-	-	-	-	-	-	-	-	181
Repaid	Glendale Tower Partners, LP	6/9/05	-	-	-	-	-	-	-	-	-	95
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	37
Maturity and Interest Default	Goss Road (Savannah Homes, LLC)	11/2/04	-	-	-	-	-	-	-	-	-	20
Maturity and Interest Default	Gambier Court Condominiums (Gambier Court, Ltd.)	6/25/04	34,884,500	4,355,899	-	-	-	-	-	-	-	332
Repaid	Garden Gazebo, LLC	6/10/04	6,600,000	1,419,202	148,785	-	-	-	-	-	-	103
Repaid	Haley Canyon, L.S. (Vale Land & Grill, LLC)	3/30/04	-	-	-	-	-	-	-	-	-	114
Non-Performing	Hapena II (Solomon California Land Development, LLC)	4/11/05	4,250,000	350,885	-	-	-	-	-	-	-	65
Repaid	HFA - Rivera (Rivera Homes for America Holdings, LLC)	6/24/05	0	-	-	-	-	-	-	-	-	90
Non-Performing	HFA-Clear Lake, LLC	1/6/05	16,050,000	4,283,854	2,140,552	-	-	-	-	-	-	207
Repaid	HFA-North Yonkers (One Point Street, Inc.)	1/11/05	-	-	-	-	-	-	-	-	-	288
Repaid	HFA-Rivers 2nd River-HFAH, LLC	4/29/04	-	-	-	-	-	-	-	-	-	99
Non-Performing	HFA-Windham (HFAH Asylum, LLC)	1/11/04	5,550,000	1,677,592	800,862	-	-	-	-	-	-	74
Non-Performing	HFAH-Clear Lake 2nd (HFAH Clear Lake, LLC)	6/24/05	2,750,000	781,011	288,825	-	-	-	-	-	-	36
Maturity Default	Huntington West Hills Park Joint Venture	3/31/04	6,255,000	1,731,000	1,109,500	-	-	-	-	-	-	1
Repaid	I-40 Gateway West LLC	1/11/05	10,475,000	1,792,179	356,128	-	-	-	-	-	-	116
Repaid	I-40 Gateway West LLC 2nd	3/1/05	-	-	-	65,403	2,981,067	5,259	2,621,240	-	-	46
Non-Performing	Innmaris Commerce Center Phase II (ISCC Phase II, LLC)	8/11/04	1,538,686	46,592	-	35,359	1,085,000	2,187	1,099,172	-	-	23
Repaid	Interstate Commerce Center, LLC	2/20/04	800,000	0	-	-	-	-	-	-	-	2
Repaid	J. Jiff's Corporation	9/2/05	-	-	-	20,615	183,819	1,733	202,700	199,345	111	788
Non-Performing	La Jardines Estates, LLC	11/11/04	6,255,000	147,824	-	-	-	-	-	-	-	105
Repaid	Lake Steen Partners <sup>4</sup>	1/27/04	3,150,704	514,210	-	-	-	-	-	-	-	35
Non-Performing	LCC Glancy, LLC	1/12/04	-	-	-	-	-	-	-	-	-	59
Repaid	Lein Hills, LLC	12/7/05	10,550,000	1,239,672	-	-	-	-	-	-	-	120
Interest Default	Maguire Anne <sup>5</sup>	7/26/04	12,000,000	1,531,195	-	-	-	-	-	-	-	105
Non-Performing	Malton Square (MS Acquisition Company, LLC)	8/11/05	30,000,000	4,170,987	13,458	-	-	-	-	-	-	272
Non-Performing	Marion Square (MS Acquisition Company, LLC)	8/11/05	6,000,000	1,049,685	15,078	-	-	-	-	-	-	108
Interest Default	Marcus Hotel (USA Investors VI, LLC)	3/29/05	13,500,000	4,544,522	2,386,244	-	-	-	-	-	-	169
Repaid	Meadow Creek Partners, LLC	2/22/05	-	-	-	-	-	-	-	-	-	103
Interest Default	Mountain Home Business Park (Pegasus I+H)	6/10/05	-	-	-	-	-	-	-	-	-	49
Interest Default	Ventures I, LLC	6/10/04	16,000,000	1,521,413	-	-	-	-	-	-	-	202
Maturity Default	Oak Shores II (John E. King and Circle D, King)	6/6/05	12,150,000	1,174,757	-	-	-	-	-	-	-	176
Interest Default	Ocean Atlantic \$8,425,000 (Ocean Atlantic, LLC)	12/3/05	8,925,000	1,061,889	-	-	-	-	-	-	-	343
Repaid	ParagonM, Engg \$1,350,000 (Opaque Land Development, LLC)	11/5/03	2,700,000	247,707	-	-	-	-	-	-	-	32
Repaid	Palm Island One, LLC	12/14/05	-	-	-	-	-	-	-	-	-	95
Repaid	ParagonM, Engg \$1,350,000 (Opaque Land Development, LLC)	12/14/05	2,227,719	245,348	-	177,459	162,157	13,210	327,005	-	19,302	309
Repaid	Rio Rancho Executive Plaza, LLC	1/17/06	2,658,180	30,138	-	-	-	-	-	308,703	-	22
Repaid	Road Development Group, LP	3/23/05	-	(10)	-	-	-	-	-	-	-	261

## EXHIBIT B

USA CPTI  
LOAN SUMMARY  
AS OF February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Interest Rate	Interest Paid to Investors	Collection Account			Due to Lenders	D/V Fund	First Trust	Direct Lenders	Investors
					February Interest Receipts	February Principal	Service Fee					
Special Status or Maturity and Interest Default	Saddleback Shamrock Tower, LP (519 Main, LP)	Undetermined	-	-	-	-	-	-	-	-	-	1
Special Status or Interest Default	Sheraton Hotel Side Development, Inc.	9/28/99 12/20/05	2,998.948 3,525.000	1,482,168 385,575	-	-	-	-	-	-	-	87 1 40
Maturity Default	Southern California Land Inv/Southern California Land Development, LLC	8/3/05	2,800.000	31,022	-	40,999	-	2,333	39,656	-	-	38,472 33
Interest Default	Standard Property Development, LLC	2/27/06	9,650,000	947,531	-	-	-	-	-	-	-	115
Interest Default	SURB \$4,500,000 (SVRB Investments, LLC)	4/27/05	1,424,092	120,115	-	-	-	-	-	-	-	67
Interest Default	SURB 2nd \$2,325,000 (SURB Investments, LLC)	4/27/05	2,325,000	283,288	-	-	-	-	-	-	-	25
Non-Performing	Tapia Ranch (Castles Partners, LLC)	9/20/04	22,000,000	3,467,841	359,292	-	-	-	-	-	-	179
Interest Default	Ten-JinNY Ltd #A1150 <sup>a</sup>	12/31/02	4,150,000	2,327,539	1,678,535	-	-	-	-	-	-	18
Interest Default	Ten-JinNY	4/15/02	55,113,783	34,682,507	1,300,572	-	-	-	-	-	-	1
Maturity and Interest Default	The Gardens Phase II (The Gardens, LLC The Gardens, LLC \$2,425,000 (The Gardens, LLC))	3/5/06 8/15/05	2,500,000 1,925,000	301,950 165,899	-	-	-	-	-	-	-	1 34
Non-Performing	The Gardens, LLC Timeshare (The Gardens, LLC)	3/28/04	3,577,719	65,561	-	-	-	-	-	-	-	51
Repaid	Universal Hawaii <sup>b</sup>	8/5/04	-	-	-	-	-	-	-	-	-	127
Reperforming	University Estates, Inc.	4/17/05	4,774,823	48,420	-	103,342	-	7,958 95,384	-	95,384 (0)	-	1
Repaid	Urban Housing Alliance - 438 Lots (Urban Housing Alliance, LLC)	7/13/05	-	-	-	-	-	-	-	-	-	110
Non-Performing	Wesco Investments LLC	11/23/04	5,450,000	297,049	\$ 710,651.11	\$ 140,553,515	\$ 23,895,572	\$ 2,449,565	\$ 22,315,612	\$ 179,819	\$ 25,105,477	\$ 1,197,308 \$ 4,433,122
												85

<sup>a</sup>This loan has undetermined maturity outstanding due to bankruptcy, foreclosures, change of ownership, etc.<sup>b</sup>Principal payment by borrower net return to investors.<sup>c</sup>Borrower is Ashby Financial Company, Inc. and R&D Land Investors, LLC<sup>d</sup>Borrower is Fox Hill, Inc. Fox Hill, Raw East, LLC, Fox Hill 118, LLC, Fox Hill 62, LLC, and Fox Hill 37, LLC<sup>e</sup>Borrower is CHCNY, LLC and Lake Haven Partners, LLC<sup>f</sup>Borrower is John P. King and Connie D. King<sup>g</sup>Borrower is Tammie, Ltd. And William R. Lewis and Dorothy Z. Lewis, Trustees of the Lewis Family Trust